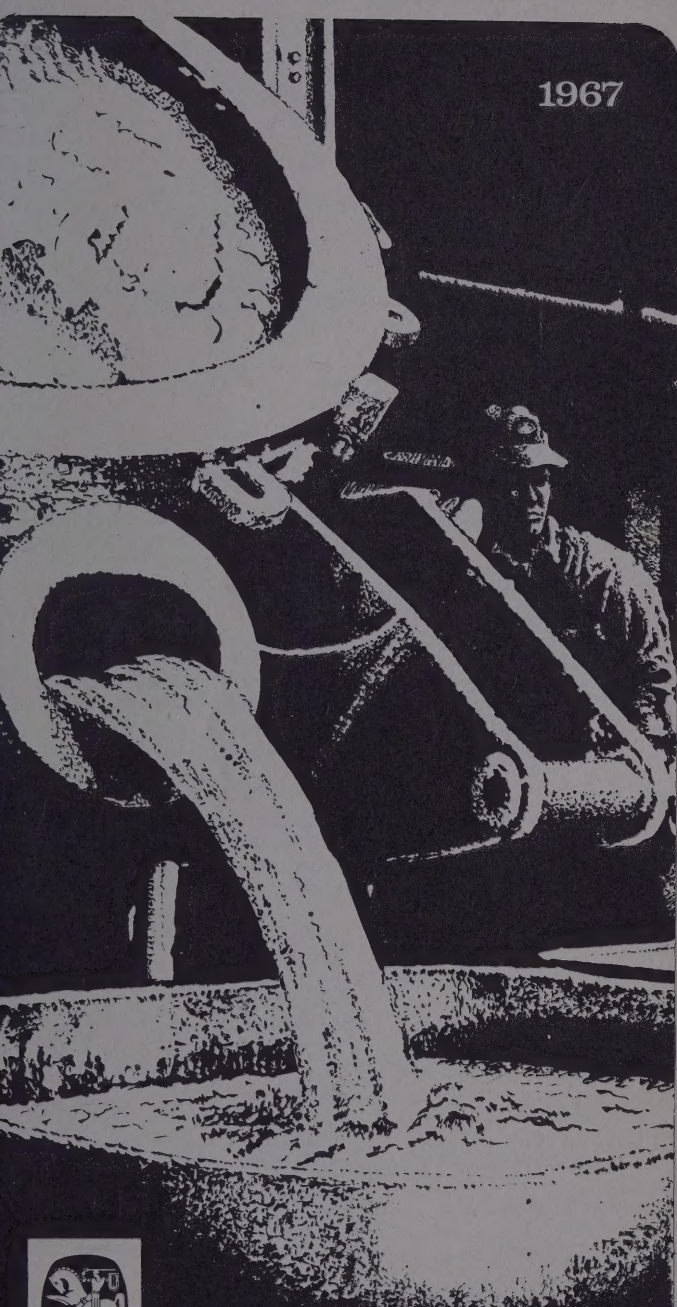


1967



BACKGROUND DATA
REYNOLDS METALS COMPANY

DIRECTORS:

*R. S. Reynolds, Jr.	C. E. Coghill
*Jos. H. McConnell	W. Monroe Wells
*J. Louis Reynolds	John H. Krey
*William G. Reynolds	W. T. Brunot
Walter L. Rice	Gustav B. Margraf
*David P. Reynolds	Allyn Dillard
C. F. Manning	John E. Blomquist
Keen Johnson	

* Members of Executive Committee

OFFICERS*

R. S. Reynolds, Jr.	Chairman of the Board
Jos. H. McConnell	President
J. Louis Reynolds	Executive Vice President; Chairman, Reynolds International, Inc.
David P. Reynolds	Executive Vice President (sales)
William G. Reynolds	Executive Vice President (research and development)
Walter L. Rice	Vice President (mining, shipping and power)
C. E. Coghill	Financial Vice President
J. D. Reynolds	Vice President (personnel)
Gustav B. Margraf	Vice President and General Counsel
Irving Roberts	Vice President (corporate planning)
W. T. Ingram	Vice President (distributor, executive and government sales)
John E. Blomquist	Vice President and General Sales Manager
Charles M. Mapes	Vice President (consumer market sales)
Paul Murphy	Vice President (packaging market sales)
Alfred H. Williams	Vice President (architectural market sales)
H. Norbert Kirchdorfer	Vice President (industrial market sales)
Keith Hall	Vice President (Central Sales Region)
Earl C. Silver	Vice President and Director of Purchases
Paul H. Fox	Vice President (Building Products & Supply Division)
V. G. Kneesern	Vice President (alumina and reduction)
Robert H. Henke	Vice President (fabrication)
Donald B. McCammond	Vice President (public relations)
C. Byron Richards	Vice President (labor relations)
M. Maxwell Caskie, Jr.	Vice President (Washington Office)
William S. Ginn	Vice President (electrical and can divisions)
Richard N. Confer	Vice President (advertising)
Roy W. Davis	Treasurer
Allyn Dillard	Secretary
George M. Walters	Controller
J. V. Heffernan	Counsel

* As of May 1, 1967

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REYNOLDS METALS COMPANY . . .

- A fully integrated aluminum producer
- Parent company founded in 1919 to manufacture lead and tin foil
- The second largest aluminum company in U. S. and third largest in the world
- Primary production capacity 815,000 tons — 26% of nation's total
- Sales now more than \$839 million a year
- Assets more than \$1 billion — 42nd largest among U. S. industrial firms
- 32,000 employees
- 43,033 shareowners

Reynolds Metals Company operates two alumina plants and seven reduction plants in the United States. Over 35 per cent of the company's production of primary aluminum is sold in the form of ingot, billets and molten aluminum to the casting and extrusion industries and to companies which roll aluminum sheet and foil. In more than 20 fabricating plants throughout the country Reynolds processes its remaining primary metal into mill products such as sheet, plate, foil, extrusions, tubing, rod and bar, wire and cable and into end products like Reynolds Wrap, printed foil packaging, powder for paints and rocket fuels, and building products.

International Operations

Reynolds Metals Company has been a leader in establishing manufacturing facilities in other countries in order to develop their aluminum markets. The company started its first overseas plant in 1936 and since then has steadily expanded its international operations.

Today Reynolds manufacturing interests abroad include subsidiaries and affiliates of Reynolds International, Inc., a wholly-owned subsidiary, and those of The British Aluminium Company Limited, owned jointly with Tube Investments Limited of England. They manufacture aluminum products in

15 countries: Belgium, Canada, Ceylon, Colombia, India, Italy, Japan, Mexico, Netherlands, Norway, Philippines, Spain, United Kingdom, Venezuela, and West Germany. Reynolds also owns interests in primary aluminum industries in Venezuela and Ghana.

Overseas bauxite or fluorspar mines are operated by Reynolds and its affiliates in Guyana, France, Ghana, Haiti, Jamaica and Mexico.

YEAR-BY-YEAR HIGHLIGHTS

- 1919** — U. S. Foil Company founded at Louisville, Ky., by R. S. Reynolds, Sr., to manufacture lead and tin foil for tobacco and cigarette packaging.
- 1921** — Started letterpress printing on foil . . . first foil-laminated cartons made.
- 1923** — Pioneered revolutionary methods of foil rolling, reducing production costs more than 87%.
- 1924** — Acquired Eskimo Pie Corporation.
- 1926** — Entered aluminum business . . . produced first Reynolds aluminum foil for packaging.
- 1928** — Reynolds Metals Company formed to provide more flexible corporate structure for the rapidly expanding business . . . Began the manufacture of aluminum powders.
- 1930** — Sales nearly \$13 million . . . offices moved from Louisville to New York City.
- 1935** — First high-speed rotogravure printing on foil.
- 1936** — Reynolds International of Cuba organized at Havana to produce aluminum foil.
- 1937** — Aluminum beer labels introduced. Major brewery orders 100 million labels.
- 1938** — Executive offices moved from New York to Richmond, Va. . . . Began rolling aluminum sheet at Louisville Plant No. 1.
- 1939** — Rotogravure printing plant opened at St. Louis.
- 1940** — Construction, financed by mortgaging all existing plants, started on first aluminum reduction plant at Sheffield, Ala. Sales almost \$30 million.

- 1941 — First aluminum poured at Listerhill reduction plant in Sheffield, Ala., May 18 . . . Alumina plant constructed at Listerhill . . . Reduction plant constructed at Longview, Wash. . . . Sheet rolling mills constructed at Listerhill.
- 1942 — Bauxite discovered in Jamaica . . . Originated prefabrication of aircraft parts, ready for assembly by plane manufacturers.
- 1943 — Bauxite discovered in Haiti . . . Began production of plastic film.
- 1945 — End of World War II. During the war Reynolds delivered almost 500,000 tons of aluminum for a variety of military uses. 1945 sales nearly \$150 million.
- 1946 — Leased and re-opened war surplus plants at Hurricane Creek, Ark. (alumina); Jones Mills, Ark., and Troutdale, Ore. (reduction); McCook, Ill. (sheet and plate); and Phoenix, Ariz., and Grand Rapids, Mich. (extrusion). These plants were purchased in 1949 . . . Began producing and distributing aluminum building products . . . introduced portable aluminum irrigation pipe.
- 1947 — REYNOLDS WRAP household foil introduced.
- 1948 — R. S. Reynolds, Sr., elected Chairman of the Board and R. S. Reynolds, Jr., President.
- 1949 — Construction started on aluminum cable mill at Listerhill.
- 1950 — First deliveries of molten aluminum to General Motors plant at Jones Mills, Ark. . . . Introduced pole frame farm structures, which led to widespread use of aluminum on farms today.
- 1951 — First network television show — “The Kate Smith Evening Hour” . . . Sales \$217 million.
- 1952 — Poured first metal from new San Patricio, Texas, reduction plant . . . Began mining bauxite in Guyana.
- 1953 — Sherwin alumina plant opened . . . Do-It-Yourself Aluminum introduced.
- 1954 — Production began at new Arkadelphia, Ark., reduction plant.

- 1955** — R. S. Reynolds, Sr., founder and Chairman of the Board, died July 29 at the age of 73 . . . First 78-inch foil mill started at Richmond . . . Began expansion of Listerhill and San Patricio reduction facilities . . . Reynolds introduces aluminum strip conductor for electrical coils and pre-enameled aluminum sheet (Colorweld) . . . Molten aluminum contract signed with Ford Motor Company.
- 1956** — The 1956 Cadillac uses a stamped Reynolds aluminum grille — the first major step in the conversion of the automobile industry to aluminum trim . . . R. S. Reynolds Memorial Award established . . . Sales go over the \$400 million mark.
- 1957** — Ground broken for Massena, N. Y., reduction plant . . . agreement announced to furnish molten metal to new Chevrolet aluminum foundry at Massena . . . A new extrusion plant and a new foil printing plant built at Bellwood, Va. . . . From Esso, Reynolds gets aluminum industry's first large-scale order for aluminum cans . . . first aluminum offshore oil well drilling towers installed in Lake Maracaibo, Venezuela.
- 1958** — New headquarters building occupied in Richmond . . . General sales office moved from Louisville to Richmond . . . Reynolds develops all-aluminum brake drum, boxcar inner liners, Heavy-End pipe for irrigation, chemical and petroleum markets . . . Supplied aluminum for ballistic shell and built highly precise spin launcher for the Army's Jupiter-C rocket used to orbit first U. S. earth satellite . . . Reynolds promotes aluminum building products through "House of Ease" programs in 45 cities.
- 1959** — Reynolds and Tube Investments Limited purchase The British Aluminium Company Limited, Britain's only primary aluminum producer . . . Reynolds supplies aluminum for first American mass-produced passenger car with an aluminum engine — the Chevrolet Corvair . . . Southern Railway orders 1,205 aluminum freight cars.

- 1960** — Expansion of Sheffield, Ala., sheet and plate plant completed . . . Reynolds introduces aluminum oil well drill pipe, aluminum cans for the frozen fruit concentrate market, and the U. S.'s first aluminum barge . . . Urban renewal program initiated.
- 1961** — United States Foil Company, Reynolds parent firm, merged into Reynolds Metals Company . . . Tilo Company, Inc., becomes subsidiary of Reynolds . . . Can making plant set up in Orlando, Fla. . . . Capacity doubled at Grottoes, Va., plastic films plant . . . Hollow satellite space ball with Reynolds-produced skin of aluminum foil and plastic film, fired into space.
- 1962** — Sales pass \$500 million (\$537 million) . . . Construction substantially completed on four Reynolds urban renewal projects . . . New electrical wire and cable plant opened at Chester, Pa. . . . Reynolds designs extra high voltage aluminum cable for nation's first commercial 500-KW line . . . new products include a one-piece automobile wheel; a hospital laundry bag made from Reynolon water-soluble plastic film; registered textured embossing of printed foil packages; a printed foil cigarette package . . . construction largely completed on two self-unloading cargo vessels.
- 1963** — R. S. Reynolds, Jr., president of the company for 15 years, elected chairman of the board and chief executive officer; Jos. H. McConnell, executive vice president, elected president and chief administrative officer . . . assets pass \$1 billion mark . . . A new low-cost, high-speed method for manufacturing aluminum sheet from small pellets in a continuous process announced by Reynolds research . . . other new Reynolds developments include the "Tapper" aluminum container which dispenses draft beer from the home refrigerator; and 500-gallon aluminum nestable bulk containers . . . new Building Products and Supply Division brings under unified management our fab-

rication, distribution and sales of building products . . . coke calcining plant at Baton Rouge, La., and a major expansion of aluminum plate facilities at McCook, Ill., completed . . . Reynolds and a major brewer introduced the first 12-ounce, all-aluminum beer can and built a plant at White Bear, Minn., to produce these cans . . . additional Reynolds facilities set up at Orlando, Fla., to produce composite cans and capacity doubled for coating and treating can stock at Sheffield, Ala.

1964 — Reynolds announces a four-year, \$140 million program of plant additions and improvements to keep pace with market growth . . . A second major brewer begins using Reynolds aluminum cans . . . construction started on can plant in Tampa, Fla. . . . Reynolds "Aluminaut," world's deepest diving and first aluminum submarine, launched in September . . . Reynolds markets first large-size solid aluminum electrical cable in this country . . . Three brewers start city-by-city introductions of "Tapper" container.

1965 — Reynolds reported record 1965 profits and sales . . . Reynolds completes new long-term agreement with Guyana, will double its bauxite mining operations in that country . . . "Aluminaut" undergoes sea trials . . . Reynolon film shipping case for canned goods tested as a more efficient, economical substitute for corrugated cases . . . U. S. Navy's first aluminum-hulled gunboat launched May 1 . . . Larger size "Tapper" container, holding 3½ gallons, introduced . . . A low cost, mostly aluminum A-frame vacation cottage, developed by Reynolds, is introduced in Virginia . . . Reynolds will build its fourth aluminum can manufacturing plant in Torrance, Calif., and later announced plans for a fifth can plant at Woodbridge, N. J. . . . Two major products introduced are dual-alloy third rail and finned tube.

1966 — Reynolds marks 25 years as primary aluminum producer . . . 1966 sales of \$839,402,000, net profit of \$64,221,000, set records . . . \$325 million expansion program financed to increase RMC's annual capacity to 975,000 tons by 1970 . . . Malvern, Ark. plant purchased for use as wire and cable facility . . . fourth cable plant under construction at Longview, Wash. . . . Aluminant in search to find lost H-bomb . . . ballistics test range installed by research division . . . Pepsi-Cola is first soft drink application for "Tapper" . . . RMC subsidiary participating with two other aluminum producers to construct 950,000 ton per year alumina plant in Jamaica . . . "Reynoply," weatherproof building panel, is test marketed . . . foil coil winding machine introduced.

1967 — 20th birthday for REYNOLDS WRAP and publication of comprehensive foil cookbook, "Reynolds Wrap Creative Cooking with Aluminum Foil" . . . world's largest all-aluminum ocean-going ship, the "Sacal Borincano," is launched . . . industry's most modern rod mill completed at Listerhill, Ala. . . . new can facilities completed at Woodbridge, N. J. and Torrance, Calif. . . . plans announced to build sixth can plant in Texas . . . Pepsi-Cola and Diet-Pepsi are marketed in greater N. Y. area in seamless, all-aluminum cans . . . new primary cable with all-aluminum conductors for underground distribution systems marketed . . . Reynolds starts construction of pilot desalination plant using aluminum tubing . . . aluminum can reclamation program started in Florida . . . construction begins on new eight-story office building in Richmond . . . new packaging machinery workshop opened . . . R. S. Reynolds Memorial Award program expanded to include additional \$25,000 competition for community architecture . . . Reynolds primary capacity increases to 815,000 tons per year.

MAJOR PRODUCTION FACILITIES

<u>Location/Type</u>	<u>Size (*)</u>	<u>Established</u>	<u>Ann. Payroll</u>	<u>Products</u>	<u>Annual Capacity (†)</u>
ALABAMA					
Sheffield	1,505,000	1941	\$ 9,646,000	alloyed and unalloyed ingot, molten aluminum, silicon metal	221,000 tons
Listerhill Reduction					
Sheffield	3,146,065	1941	\$28,189,000	sheet and plate	300,000 tons
Alloys				wire, bar, rod and rolled shapes	65,000 tons
				welded tubing	13,900 tons
				cable	25,000 tons
				can parts, lithography	
ARIZONA					
Phoenix	1,472,400	1946	\$13,068,000	extrusions, drawn tubing and pipe	32,500 tons
Extrusion					
Phoenix	55,000	1959	\$ 77,000	fabricated structural parts for switch-yards, substations, transmission towers, etc.	Not Applicable
Structural					
Fabrication					
ARKANSAS					
Arkadelphia	433,700	1952	\$ 4,059,000	alloyed and unalloyed ingot, extrusion billet	63,000 tons
Reduction					

* Square feet under roof

† As of December 31, 1966

OPERATING DATA

MAJOR PRODUCTION FACILITIES — Continued

OPERATING DATA

<u>Location/Type</u>	<u>Size (†)</u>	<u>Established</u>	<u>Ann. Payroll</u>	<u>Products</u>	<u>Annual Capacity (†)</u>
ARKANSAS					
Hurricane Creek Alumina	1,015,013	1946	\$ 8,674,000	converts raw bauxite into al. oxide	730,000 tons
Jones Mills Reduction	1,017,000	1946	\$ 7,278,000	alloyed and unalloyed ingot	122,000 tons
CALIFORNIA					
Torrance Extrusion	371,240	1955	\$ 744,000	extruded shapes	9,000 tons
Torrance Cans	185,000	1963	\$ 1,402,000	cans	16,182 tons
FLORIDA					
Orlando Cans	63,000	1962	\$ 653,000	aluminum cans	6,901 tons
Tampa Cans	188,200	1964	\$ 1,438,000	aluminum cans	10,080 tons
ILLINOIS					
McCook Sheet & Plate	2,944,151	1946	\$25,573,000	sheet and plate	205,000 tons

* Square feet under roof

† As of December 31, 1966

MAJOR PRODUCTION FACILITIES — Continued

<u>Location/Type</u>	<u>Size (*)</u>	<u>Established</u>	<u>Ann. Payroll</u>	<u>Products</u>	<u>Annual Capacity (†)</u>
KENTUCKY					
Louisville # 1 Foil	570,000	1917	\$ 5,689,000	foil rolling containers	34,750 tons 425,000,000 pieces
Louisville # 3 Powder & Pigment	159,000	1929	\$ 358,000	powder and pastes for rocket fuels, paints, explosives	16,400 tons
Louisville # 14 Fab. Parts	225,000	1946	\$ 2,359,000	Tubed Sheet, "Tapper" containers, appliance parts	Not Applicable
Louisville # 15 Extrusion	114,000	1953	\$ 1,103,000	extrusions, tubing	9,300 tons
LOUISIANA					
Baton Rouge Calcined Coke	27,000	1963	\$ 188,000	calcined coke for reduction anodes	342,000 tons

* Square feet under roof
† As of December 31, 1966

OPERATING DATA

MAJOR PRODUCTION FACILITIES — Continued

OPERATING DATA

<u>Location/Type</u>	<u>Size (*)</u>	<u>Established</u>	<u>Ann. Payroll</u>	<u>Products</u>	<u>Annual Capacity (†)</u>
MICHIGAN Grand Rapids Extrusion	347,000	1946	\$ 3,095,000	extrusions and billets	18,000 tons
MINNESOTA White Bear Cans	156,000	1963	\$ 1,698,000	aluminum cans	15,821 tons
MISSOURI St. Louis Printing	264,000	1941	\$ 2,755,000	printed and laminated foil packaging....	310,000,000 linear yards
NEW JERSEY Woodbridge Cans	249,800	1965	\$ 200,000	aluminum cans	12,227 tons
NEW YORK Massena Reduction	888,000	1959	\$ 5,551,000	alloyed and unalloyed ingot, molten aluminum, extrusion billet and sheet ingot	128,000 tons
OREGON Troutdale Reduction	1,011,000	1946	\$ 5,959,000	alloyed and unalloyed ingot	100,000 tons

* Square feet under roof

† As of December 31, 1966

MAJOR PRODUCTION FACILITIES — Continued

<u>Location/Type</u>	<u>Size (*)</u>	<u>Established</u>	<u>Ann. Payroll</u>	<u>Products</u>	<u>Annual Capacity (†)</u>
PENNSYLVANIA					
Chester Cable	672,133	1961	\$ 3,512,000	electric wire and cable products	14,000 tons
TEXAS					
Corpus Christi San Patricio Reduction	1,000,000	1951	\$ 6,540,000	alloyed and unalloyed ingot and sheet ingot	111,000 tons
Corpus Christi Sherwin Alumina	517,280	1952	\$ 6,536,000	converts raw bauxite into al. oxide	876,000 tons
Eagle Pass	7 acres	1956	\$ 226,000	Fluorspar	100,000 tons
VIRGINIA					
Bellwood Extrusion	382,946	1956	\$ 3,882,000	extruded shapes, pipe, tubing, fabricated parts	21,000 tons
Bellwood Printing	350,260	1957	\$ 3,149,000	printed and laminated foil packaging	325,000,000 linear yards
Bellwood Reclamation	35,000	1948	\$ 641,000	deoxidants	16,200 tons

* Square feet under roof

† As of December 31, 1966

OPERATING DATA

MAJOR PRODUCTION FACILITIES — Continued

<u>Location/Type</u>	<u>Size (*)</u>	<u>Established</u>	<u>Ann. Payroll</u>	<u>Products</u>	<u>Annual Capacity (†)</u>
VIRGINIA					
Grottoes Plastic Films	176,000	1956	\$ 2,051,000	plastic films	10,635 tons
Richmond North Plant Foil	333,000	1942	\$ 2,348,000	containers	720,000,000 pieces
Richmond South Plant Foil Rolling	410,000	1930	\$ 4,734,000	foil rolling.....	36,750 tons
WASHINGTON					
Longview Reduction	355,000	1941	\$ 3,971,000	alloyed and unalloyed ingot, extrusion billet and cryolite	70,000 tons

Reynolds also operates bauxite mines in Arkansas, Guyana, Haiti, and Jamaica and the following research laboratories: Metallurgical, Packaging and Product Development in Richmond, Va., Alumina Research at Hurricane Creek, Ark., and Reduction Research at Sheffield, Ala.

* Square feet under roof

† As of December 31, 1966

II. REYNOLDS ANNUAL CAPACITIES

Type & Number of Plants	Annual Capacity
Alumina (2)	1,606,000 tons
Reduction (7)	815,000 tons
Sheet & Plate (2)	510,000 tons
Extrusion (5)	89,800 tons
Wire, Rod, Bar (1)	65,000 tons
Aluminum Cable (1)	25,000 tons
Aluminum & Copper Wire / and Cable (1)	14,000 tons
Powder & Paste (1)	16,400 tons
Foil Rolling (2)	71,500 tons
Welded Tubing (1)	13,900 tons
Plastic Films (1)	10,635 tons
Flourspar (1)	100,000 tons
Cans (5)	51,226 tons
Calcined Coke (1)	342,000 tons
Foil Printing (2)	635,000,000 linear yards
Reclamation (1)	16,200 tons

III. REYNOLDS SALES OFFICES

ALABAMA: Birmingham — 213 N. 21st St.

ARIZONA: Phoenix — 3501 W. Van Buren St.

ARKANSAS: Little Rock — 406 Commercial National Bank Bldg.

CALIFORNIA: Fresno — 311 N. Fulton Street
 *Los Angeles — 5670 Wilshire Blvd.
 San Francisco — 3201 Third St.

COLORADO: Denver — 222 Milwaukee St.

CONNECTICUT: Hartford — 999 Asylum Ave.

DISTRICT OF COLUMBIA : Washington —
 503 World Center Bldg.

FLORIDA: Miami — 627 Southwest 27th Ave.
 Orlando — 1805 Crown Way
 Tampa — 1920 E. Hillsborough Ave.

GEORGIA: *Atlanta — 1940 Monroe Dr., N.E.

ILLINOIS: *Chicago — Wrigley Bldg.

* Indicates regional sales headquarters

OPERATING DATA

REYNOLDS SALES OFFICES — Continued

- INDIANA:** Fort Wayne — 605 Fort Wayne Bank Building
Indianapolis — 4002 Meadow Dr.
- KANSAS:** Wichita — 202 W. First St.
- KENTUCKY:** Louisville — 2000 S. Ninth St.
- LOUISIANA:** New Orleans — 1055 St. Charles Ave.
Shreveport — 425 Milam St.
- MARYLAND:** Baltimore — 200 E. Joppa Rd., Towson, Md.
- MASSACHUSETTS:** Boston—1300 Boylston St., Chestnut Hill, Mass.
- MICHIGAN:** Battle Creek — 700 Capital Ave., S.W.
*Detroit — Southfield, Michigan
Grand Rapids — Beverly & Porter Sts.
- MINNESOTA:** Minneapolis — 4005 W. 65th St.
- MISSOURI:** Kansas City — 4900 Oak St.
*St. Louis — 130 S. Bemiston Ave.
- NEBRASKA:** Omaha — 3000 Farnam St.
- NEW JERSEY:** Newark — 100 Evergreen Place,
East Orange, N. J.
- NEW YORK:** Albany — 1529 Western Ave.
Buffalo — 1965 Sheridan Dr.
*New York — 19 E. 47th St.
Rochester — 75 College Ave.
Syracuse — 600 E. Genesee St.
- NORTH CAROLINA:** Charlotte — 4037 E. Independence Blvd.
- OHIO:** Akron — 245 S. Frank Blvd.
Cincinnati — 2600 Victory Pkwy.
Cleveland—11801 Clifton Blvd., Lakewood, Ohio
Columbus — 1085 Fishinger
Dayton — 408 Eleven W. Monument Bldg.
Youngstown — 6221 Market St.
- OKLAHOMA:** Oklahoma City — 2809 N.W. Express Way
Tulsa — 3216 E. 21st St.
- OREGON:** Portland — Sun Dial Rd., Troutdale, Ore.
- PENNSYLVANIA:** Allentown — 3117 Lehigh St.
Philadelphia — 10 Presidential Blvd., North Bala-Cynwyd
Pittsburgh — 100 Fleet St.
- TENNESSEE:** Memphis — 2701 Union Ave., Extended.
Nashville — 1717 West End Ave.
- TEXAS:** Dallas — 729 Exchange Bank Bldg.
Houston — Richmond Tower Bldg.
San Antonio — 1310 S. Brazos St.
- UTAH:** Salt Lake City — 2188 Highland Dr.
- VIRGINIA:** Richmond — 530 E. Main St.
- WASHINGTON:** Seattle — 2819 First Ave.
- WISCONSIN:** Milwaukee — 1412 Majestic Bldg.
- * Indicates regional sales headquarters

IV. PRINCIPAL SUBSIDIARIES AND DIVISIONS

Domestic Sales & Manufacturing

Building Products and Supply Division

Reynolds Aluminum Supply Company

Distributes mill and building products nationally through 24 service centers and plants in 14 states.

Tilo Company, Inc.

Manufactures, sells and installs siding and roofing materials in the northeastern states.

Reynolds Aluminum Credit Corporation

Provides consumer financing for sale and leasing of various aluminum products and equipment.

Reynolds Metals Development Corporation

Management company for urban renewal projects.

Southern Gravure Service, Inc.

Manufactures printing cylinders.

Southern States Container Corporation

Manufactures steel and aluminum drums and containers.

Eskimo Pie Corporation

Markets ice cream confections through franchised manufacturers and distributors.

Mining and Shipping

Reynolds Mining Corporation

Reynolds Fluorspar, S. A.

Caribbean Steamship Company, S. A.

Reynolds Haitian Mines, Inc.

Reynolds Jamaica Mines, Ltd.

S/A Union Des Bauxites (France)*

Ghana Bauxite Company Limited*

Reynolds Guyana Mines, Ltd.

* Subsidiaries of The British Aluminium Company, Limited.

Manufacturing Abroad

Subsidiaries, Associated and Related Companies

COUNTRY	COMPANY	PRODUCTS
Belgium.....	Aluminium-Europe, S.A.....	Extrusions, foil, printed foil packaging
Canada.....	Canadian British Aluminium Company Limited*	Primary aluminum
	Reynolds Aluminum Company of Canada Ltd.....	Sheet, building products, foil, printed foil, packaging materials, foil equipment
	Phillips-C.B.A. Conductors Limited*	Aluminum wire and cable
	Reynolds Extrusion Company Limited.....	Extrusions and fabricated products
	Maritime Cans Limited.....	Cans
	Nesco Aluminum Limited	Rod
	R.M.P. Industries Limited	Building products
	R.M.P. (Quebec) Limited	Building products
Ceylon.....	Acme Aluminum Company Limited.....	Foil
Colombia.....	Aluminio de Colombia, Reynolds, Santo Domingo, S. A.....	Sheet, foil, extrusions, containers
India.....	Aluminium Manufacturing Company Private Limited*	Aluminum castings
	India Foils Limited.....	Foil
Italy.....	Societa per Azioni Fonderpress.....	Aluminum die castings, dies
	S.L.I.M.—Societa Lavorazioni Industriali Metalli, S. p. A.	Sheet, foil, extrusions
Japan.....	Mitsubishi Reynolds Aluminum Company, Ltd.....	Sheet, foil, printed foil, extrusions
Mexico.....	Reynoldsuminio, S. A.....	Sheet, foil, printed foil, extrusions
Netherlands.....	Aluminium Extruders (Holland) N. V.	Extrusions

COUNTRY	COMPANY	PRODUCTS
Norway.....	A/S Vigelands Brug* Det Norske Nitridaktieselskap*	Super purity aluminum Primary aluminum
Philippines.....	Reynolds Philippine Corporation.....	Sheet, foil, extrusions, utensils
Spain.....	Industria Navarra del Aluminio, S. A.....	Wire, cable, extrusions, with plans for other fabricating operations
United Kingdom.....	The British Aluminium Company, Limited..... Aluminium Corporation Limited* Aluminium Foils Limited..... Aluminium Wire and Cable Company Limited* Magnesium Elektron Limited* The Alumina Company Limited* William Mills Limited*	Integrated aluminum producer Sheet and strip Foil and printed foil Aluminum wire and electric cable Primary magnesium, zirconium and hafnium Alum (sulphate of alumina) Aluminum castings
Venezuela.....	Aluminio Reynolds de Venezuela, S. A. Aluminio del Caroni, S. A.	Sheet, foil, extrusions Primary aluminum and fabrication
West Germany.....	Reynolds Aluminiumwerke GmbH.....	Sheet, extrusions
* Affiliated with	The British Aluminium Company, Limited.	

Overseas Sales Offices

Reynolds sales offices are located where it has manufacturing facilities and at:

Barcelona, Spain	Milano, Italy
Brussels, Belgium	Santurce, Puerto Rico

I—WHY ALUMINUM

Aluminum is often called the most versatile metal because of its many advantages:

- . . . light weight — about a third that of copper, steel or brass.
- . . . strength — in many cases greater than structural steel.
- . . . stiffness — greater per pound than that of the highest strength steels.
- . . . resistance to buckling — greater per pound than that of the highest strength steels.
- . . . permanent natural beauty — obvious at first glance.
- . . . resistant to corrosion — no red rust, ever.
- . . . easy to fabricate — one of the most workable of all metals.
- . . . low cost — pound for pound, aluminum provides three times as much material as other common metals.
- . . . long life — aluminum is the virtually indestructible metal.
- . . . electrical conductivity — greater per pound than any other metal.
- . . . high heat reflectivity — up to 95% of the sun's heat rays.
- . . . low emissivity — aluminum prevents loss of heat.
- . . . heat conductivity—aluminum cooking utensils spread heat quickly, evenly.
- . . . friendly to foods — non-toxic, safeguards purity, color, flavor.
- . . . moisture-vapor barrier — foods stay factory fresh protected by aluminum foil.
- . . . non-sparking — aluminum is first choice where explosive or inflammable materials are handled.
- . . . non-magnetic — important in sensitive electronic equipment.
- . . . cold strength — the colder aluminum gets, the stronger and tougher it gets.

II—PRINCIPAL REYNOLDS PRODUCTS**Ore and Chemicals**

- Aluminas
- Bauxite
- Cryolite
- Fluorspar
- Aluminum fluoride
- Calcined coke

Primary Aluminum

- Ingot and billet
- Molten aluminum
- Shot
- Cast anodes

Mill Products

- Sheet, flat and coiled
- Sheet, coated, vinyl laminates
- Sheet, patterned and embossed
- Blanks, circles and impact slugs
- Plate
- Plate, machined and sculptured
- Shapes, extruded and drawn
- Tube, extruded, drawn and welded
- Pipe, oil country, irrigation, oil well drill pipe
- Wire, rod and bar products
- Forging stock
- Structurals, rolled and extruded
- Powders and pastes
- Foil
- Screw machine stock

Electrical Products

- Stranded aluminum and aluminum alloy conductors
- ACSR
- Line wire and service drop cables
- Insulated aluminum and copper power cables
- Aluminum strip conductors
- Aluminum bus conductors
- Capacitor foil
- Rigid conduit
- Substation structures and transmission towers

Highway Products

- Culvert Sheet
- Bridge rail
- Sign systems and supports
- Lighting pole tubing
- Guard rail
- Delineator posts
- Guide and median rail
- Bridge expansion joints

MARKET DATA

Building Products

- Commercial roofing, siding and accessories
- Farm roofing, siding and accessories
- Rain carrying equipment
- Shingles, railing and columns
- Nails, fasteners, fittings, metallation
- Shutters, louvers, vents, flashing
- Aluminum windows
- Acoustical systems
- Awning components
- Storm, screen and sliding glass doors
- Soffit
- Expanded metal products
- Laminated panels

Fabricated Products

- Tubed Sheet
- Nestable bulk containers
- Telephone booths
- Custom fabricating—stamping, drawing and forming, finishing
- Roll forming
- Integral finned tube

Packaging Products

- Aluminum foil, plain and laminated
- Printed foil overwraps and labels
- Foilboard cartons
- Polyethylene-foil combinations
- Foil containers
- Capsules, smooth wall and pleated
- Can sheet, plain, coated and printed; flat and coiled
- Cans and can ends
- Tapper containers
- Beverage cases and cartons
- Slugs for cans, collapsible tubes, etc.
- Special packaging machinery

Consumer Products

- Reynolds Wrap household foils
- Reynolds Do-It-Yourself Aluminum
- Reynolds Wrap interfolded sheets
- Reynolds Wrap interleaved sheets
- Reynolds Food Service Film
- Reynolds Food Service Foil
- Reynolds Containers

Plastic Film Products

- Polyvinyl chloride films, shrinkable and non-shrinkable
- Polyvinyl alcohol water soluble film

III—END-USE CONSUMPTION OF ALUMINUM BY MAJOR INDUSTRIAL CATEGORIES*

Industry	Percent of Total	Shipments†
Transportation	23.1	1,048,000
Building Products	21.6	978,500
Electrical	14.4	650,000
Consumer Durable Goods	10.1	455,000
Containers & Packaging‡	8.1	368,500
Machinery & Equipment	7.2	327,000
Exports	6.5	292,500
Other	9.0	408,500
TOTAL	100.0	4,528,000

* U. S. Aluminum industry for 1966 as estimated by Statistical Committee, The Aluminum Association

† In tons

‡ Includes household foil

IV—REYNOLDS MAJOR MARKETS

Transportation — This market includes the automotive, aerospace, railroad, shipbuilding and trucking industries. The automotive industry consumes the largest aluminum tonnage, with total consumption per car averaging between 70 - 80 pounds. Aluminum is used for grilles, a variety of trim items, engines, transmission cases, pump housings, etc. In other areas: Over 80 per cent of the highway trailer vans and about 98 per cent of the mobile homes are now produced with aluminum bodies; thousands of aluminum gondola, hopper and tank cars are now rolling over the nation's tracks; shipbuilders are relying more and more on aluminum to trim superstructure weight and cut maintenance costs and interest in aluminum hulls for larger ships has quickened — Reynolds helped pioneer this market in 1946 with the first one-piece stamped hull for an aluminum pleasure boat. In recent years there has been a trend to aluminum hulls for yachts, crewboats, commercial fishing and other work boats, and barges. The Navy is producing a number of 165-foot aluminum-hulled gunboats. A 226-foot trailer ship marks aluminum's first use for hulls in large commercial ocean-going ships. More engineers are specifying aluminum guard and bridge rails, signs and sign structures, light poles, bridge expansion joints and fences. Other highway products include glare screens, median barriers and delineator posts.

Architectural and Building Products — There

has been a steady increase in the use of aluminum in homes, skyscrapers, factories — for literally every type of structure. This market continued its growth as almost 1,000,000 tons were consumed during 1966. Aluminum products include residential and commercial siding, house components such as windows, gutters, roofs, canopies, awnings, heating ducts, doors and hardware; farm roofing and siding, and curtain walls for buildings.

Farm Products — Reynolds aluminum farm products include corrugated and ribbed roofing and siding sheets. Related aluminum accessories to suit virtually all application conditions are also available. These products are used for such farm buildings as cattle barns, poultry houses, range shelters, machinery sheds and utility buildings.

Consumer Durables — Popularity of aluminum cooking utensils increased as major manufacturers marketed pots and pans with interior coatings of a tough plastic which minimizes food-sticking. Large quantities of aluminum are also used in refrigerators, ranges, freezers, air conditioners and other home appliances. Aluminum usage for pleasure boats continue to grow, as 57 per cent of boat production was aluminum in 1966. Other products in this market include aluminum outdoor furniture, sporting goods, and even Army cots.

Electrical — Three important industries in this market — the electric utilities, electrical equipment manufacturers and electrical contractors — now consume more than 650,000 tons of aluminum annually for such products as: A complete range of bare, covered and insulated wire and cable, electrical and electronic equipment, rigid conduit, substations, and transmission towers.

Machinery and Equipment — We sell metal to manufacturers of equipment for food products, textile, machine tool, paper and printing industries, to manufacturers of a variety of instruments and controls; to screw machine shops; to manufacturers of materials handling equipment and to large general fabricators.

Packaging — Aluminum packaging has revolutionized America's eating habits. As housewives learned the superior protective qualities of foil by

using Reynolds Wrap, the food, drug and cosmetic industries began packaging their products in brightly printed foil overwraps and cartons. Today's "convenience foods" — frozen dinners, snacks, etc. — evolved from Reynolds development of rigid foil trays, pouches and containers. The growing use of aluminum cans and the introduction of Reynolds Tapper container for beverages have brought further growth to this market. Reynolon plastic films are used widely for packaging of food products, toys, phonograph records, textiles, confections and industrial parts and household items.

Consumer — Aluminum's chief ambassador to the home is, of course, household foil. The introduction of Reynolds Wrap in 1947 made the American public aluminum-conscious. New forms of Reynolds Wrap are continually studied, developed and test-marketed. Another consumer product, which has gained popular acceptance with the home craftsman, is Reynolds Do-It-Yourself Aluminum.

Chemical and Petroleum — The chemical process industries use corrosion-resistant aluminum for structurals, materials for tanks and vessels, piping products, jacketing for conservation of heat, heat exchangers, and electrical components. We also sell "consumable" products which act as raw materials to feed chemical plants — bauxite, hydrated, calcined, activated and tabular aluminas and aluminum compounds. Other products for this industry include aluminum oil well drill pipe, well-servicing rigs, offshore drilling platforms, aluminum motor oil cans, and oil country aluminum pipe. In addition, work is underway to build a pilot desalination plant to demonstrate aluminum's value in the desalination process.

Defense — During the past few years there has been a rapid growth in the use of aluminum armored Army and Marine vehicles — combat tanks, personnel carriers, missile carriers, amphibians, etc. Large quantities of aluminum are used for jet aircraft, missiles, superstructures on modern aircraft carriers and other Navy ships. Aluminum powders are used in ammunition and give solid rocket fuel the power to thrust a missile into space.

FINANCIAL DATA

CAPITAL STOCK

Listed on the New York Stock Exchange;

Symbol: Common Stock-RLM; Preferred Stock-RLMPRA; Second Preferred Stock-RLMPRCV.

Preferred Stock, \$50 par value per share. Authorized 2,000,000 shares; issuable in series; 800,000 shares of $4\frac{3}{4}\%$ Series A issued; outstanding 510,661 shares at December 31, 1966.†

Second Preferred, \$100 par value per share. Authorized 1,000,000 shares; issuable in series; 633,477 shares of $4\frac{1}{2}\%$ Convertible Series issued; outstanding 601,028 shares at December 31, 1966.‡

Common Stock, without par value. Authorized 25,000,000 shares; outstanding 16,673,611 shares at December 31, 1966, after deducting shares in treasury.

† After deducting shares retired or purchased for retirement.

‡ After deducting shares converted into common stock.

NUMBER OF SHAREOWNERS

Common Stock	36,595
Preferred Stock	2,043
Second Preferred Stock	4,395
Total	43,033

In 1966 the company issued \$75,000,000 $4\frac{1}{2}\%$ Convertible Subordinated Debentures due March 1, 1991. There were 2,217 debenture holders at December 31, 1966.

DIVIDENDS

1966—\$.78¾ per Common Share
\$2.37½ per Preferred Share
\$4.50 per Second Preferred Share

NET WORKING CAPITAL

* Current Assets — \$435,193,000; Current Liabilities — \$128,345,000; Net Working Capital — \$306,848,000.

* These are rounded figures.

TEN-YEAR SUMMARY of Reynolds Metals Company and Consolidated Subsidiaries

(All dollar figures, except on a per share basis, are in thousands)

	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957
Net Sales & other revenues	839,402	\$ 747,260	\$ 625,050	\$ 572,437	\$542,392	\$486,212	\$448,003	\$498,624	\$450,975	\$451,661
Net Profit	64,221	52,643	36,637	27,801	26,579	25,100	25,661	44,634	39,364	37,810
Total Assets	1,325,762	1,174,310	1,027,894	1,016,115	992,488	968,372	937,915	931,778	832,657	726,955
Shareowners' Equity	581,028	536,422	496,570	474,873	459,835	446,444	426,149	413,459	322,927	292,751
Total Payrolls & Employee Benefits	273,415	247,239	220,274	208,467	200,278	180,278	170,091	179,966	159,560	159,060
Shareowners' Equity Per Share of Common*	29.71	26.73	24.24	22.84	21.90	21.04	20.22	19.41	17.12	15.26
No. Shareowners of Record at Year End	43,033	44,229	45,572	45,865	47,812	46,577	34,416	30,345	23,288	21,972
Average No. of Employees	32,000	30,300	28,400	27,800	26,900	25,100	24,000	25,700	24,700	27,100
Primary Aluminum Production (tons)	759,357	740,156	690,970	603,736	535,600	445,907	494,282	545,081	492,886	466,089

* Based on 16,673,611 shares of common stock outstanding on December 31, 1966.

FINANCIAL DATA

INDUSTRY DATA

I—UNITED STATES PRIMARY ALUMINUM CAPACITY*

Company	Capacity*	Per Cent of Total
Alcoa	1,050,000 tons	33
REYNOLDS	815,000 tons	26
Kaiser	670,000 tons	21
Ormet	184,000 tons	6
Intalco	152,000 tons	5
Conalco	106,000 tons	3
Anaconda	100,000 tons	3
Harvey	88,000 tons	3
U. S. TOTAL	3,165,000 tons	100%

A large portion of the primary capacity of Alcan (832,000 tons) and CBA (103,000 tons) also enters into the U. S. market.

* As reported by members of The Aluminum Association as of Dec. 31, 1966.

II—U. S. PRIMARY ALUMINUM PRODUCTION, 1957-1966

Year	Production*	Year	Production*
1966	2,968	1961	1,904
1965	2,754	1960	2,014
1964	2,553	1959	1,954
1963	2,313	1958	1,566
1962	2,118	1957	1,648

* In Thousands of Short Tons. Source: U. S. Department of Commerce.

III—U. S. SHIPMENTS OF PRODUCTS TO CONSUMERS, 1957-1966

Year	Shipments*	Year	Shipments*
1966	4,528	1961	2,485
1965	4,080	1960	2,367
1964	3,586	1959	2,530
1963	3,213	1958	1,816
1962	2,884	1957	1,940

* In thousands of Short Tons. Includes imports of ingot and mill products. Source: U. S. Department of Commerce.

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